

RECORD OF PROCEEDINGS

MINUTES OF A REGULAR MEETING OF THE BOARD OF DIRECTORS OF PLUM CREEK METROPOLITAN DISTRICT HELD MARCH 14, 2011

A regular meeting of the Board of Directors of the Plum Creek Metropolitan District was held on Monday, March 14, 2011 at 3:30 p.m., in the office of Folkestad Fazekas Barrick & Patoile, P.C., located at 18 S. Wilcox St., Suite 200, Castle Rock, Colorado 80104. The meeting was open to the public.

Attendance

In Attendance were Directors:

David Littler
Curtis Maddock
Kerry Schalders
James Ellington attended via telephone

Also in Attendance were:

James Folkestad; Folkestad Fazekas Barrick & Patoile, P.C.
Adriana Miller; Folkestad Fazekas Barrick & Patoile, P.C.
Kevin Collins; Clifton Gunderson, LLP
David Peak; R.S. Wells L.L.C attended via telephone

Call to Order

The meeting was called to order at 3:37 p.m. by Director Littler and a quorum was declared.

Disclosure of Potential Conflicts of Interest

There were no disclosure matters.

Agenda

Mr. Peak reviewed the proposed agenda for the Board Meeting with the Board. Upon a motion duly made by Director Maddock, seconded by Director Ellington and, upon vote, unanimously carried, the Board approved the agenda as presented.

Minutes

Mr. Peak reviewed the minutes of the November 8, 2010 Board meeting with the Board. Following discussion, upon a motion duly made by Director Ellington, seconded by Director Maddock and, upon vote, unanimously carried, the Board approved the minutes as presented.

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Unscheduled Public Appearance

There was no public present for comments.

Financial Matters

A. Review and Accept Financial Statements

Mr. Collins presented the financials as of December 31, 2010. Following review and discussion, upon a motion duly made by Director Ellington, seconded by Director Schalder, and upon vote unanimously carried, the Board approved the financial statements as presented.

B. Review and Ratify Approval of Claims totaling \$10,323.57 represented by Check Numbers 1029 through 1037

Following review, upon a motion made by Director Maddock, seconded by Director Ellington, and upon vote unanimously carried, the Board approved claims totaling \$10,323.57 represented by check numbers 1029 through 1037.

C. Review and Consider Approval of Claims Totaling \$2,114.88 Represented by Check Numbers 1038 through 1042

Following review, upon a motion duly made by Director Maddock, seconded by Director Schalder, and upon vote, unanimously carried, the Board approved claims totaling \$2,114.88, represented by check numbers 1038 through 1042.

Administrative Matters

A. Review and Consider Approval of Resolution Designating Time and Location of Regular Meetings, and Locations for Posting of Notices of Regular and Special Meetings

Following review and discussion, upon a motion duly made by Director Maddock, seconded by Director Schalder, and upon vote unanimously carried, the Board approved the Resolution Designating Time and Location of Regular Meetings, and Locations for Posting of Notices of Regular and Special Meetings.

Legal Matters

Attorney's Report

A. Director Compensation

The Board reviewed and discussed Mr. Folkestad's letter to the IRS explaining that the Board does not pay the director's any compensation for service on the Board.

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- B. Engagement Letter for Legal Services for 2011 from Folkestad Fazekas Barrick & Patoile, P.C.

After review, upon a motion duly made by Director Maddock, seconded by Director Schalder, and upon vote unanimously carried, the Board approved the engagement letter for legal services by Folkestad Fazekas Barrick & Patoile, P.C. for the year 2011.

Other Business

- A. Confirm a Quorum for July 11, 2011 Regular Meeting

Following a discussion, the Board confirmed a quorum for the next regular meeting, which will be held on Monday, July 11, 2011 at 3:30 p.m.

- B. Plum Creek Golf Course

Mr. Peak reported to the Board that the people who want to purchase the gold course are going to pursue creating a new district.

Adjournment

There being no further business to come before the Board, upon a motion duly made by Director Littler, seconded by Director Maddock and, upon vote, unanimously carried, the Board adjourned the meeting.

The foregoing record constitutes a true and correct copy of the minutes of the above referenced meeting.

The foregoing minutes were approved by the Board of Directors on the 14th day of March, 2011.



Secretary